

Chapter 2 Study Guide Economic Activity

Part 1 Unscramble

Directions Unscramble the following vocabulary words that were discussed in Chapter 2.

1. mltitdipleyr
2. rtake
3. plgep
4. rreelstee
5. lddlenn
6. rrtimretat (2 words)
7. ppytplest
8. prrsodlne (2 words)
9. lltinac
10. kldgahlnedc (2 words)
11. rryenno
12. rrybnnscilss (2 words)

Answers

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____
11. _____
12. _____

Part 2 Matching

Directions In the *Answers* column, write the word or phrase from Part 1 above that correctly matches each statement below.

13. A period in which most people who want to work have a job, wages are good, businesses are producing a record number of goods, and the rate of gross domestic product (GDP) growth is increasing.
14. Can be increased by an improvement in management techniques.
15. Although there is a decrease in prices, people have less money to buy products.
16. A situation where a government spends more money than it takes in over a period of time.
17. A period in which unemployment begins to rise, demand begins to decrease, and businesses lower production.
18. An increase in prices and a decrease in the buying power of the dollar.
19. Represents the cost of money.
20. A phase represented by an increase in employment, demand for goods, and the GDP.
21. Movement of the economy from one condition to another.
22. Represents ownership in a corporation.

Answers

13. _____
14. _____
15. _____
16. _____
17. _____
18. _____
19. _____
20. _____
21. _____
22. _____

Study Guide Economic Activity Answers

**Dr. Anupam Agarwal, Mrs. Sharad
Agarwal**



Study Guide Economic Activity Answers:

Macroeconomics (With Study Guide Cd-rom) Jagdish Handa, 2010-09-24 This book presents the stylized facts on the important variables output inflation money supply and interest rates etc of the macro economy and uses them to differentiate how well particular economic theories perform or fail to do so On the determination of aggregate demand this book presents two approaches the traditional IS LM analysis under the assumption that the money supply is exogenous because the central bank uses its monetary policy to control it and the emerging IS IRT analysis under the assumption that the interest rate is the exogenous monetary policy variable set by the central bank to manipulate aggregate demand in the economy The IS IRT analysis is important for the macro analyses of many economies yet is totally neglected in most textbooks on macroeconomics The chapter on Paradigms in Economics introduces students to the heritage of ideas in macroeconomics and the evolution of ideas and approaches over the last two centuries It also provides the justification for the simultaneous relevance of both Classical ideas and Keynesian ones The two growth theory chapters go beyond the Solow growth model to cover the broad evolution of growth from Malthus's theory to the present endogenous approaches and the link between money supply inflation and growth over very long periods

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